

Wayne's World

(A Blog for the Precept Website)

Trump Victory – Is it the end of the World?

After a long and bitter US election campaign which nearly everybody thought Hillary would win, Donald Trump has been elected as the next US President and the Republican Party has retained control of the House, and the Senate, in Congress..

Is this the beginning of the end of the World? Based on the initial reaction of the markets around the World you might be forgiven for thinking that it was. The reality though is that it is not. The day after sees markets recovering and going about business as usual, thank goodness.

While Trump has many controversial views and policies such as immigration, he also has a number of good ideas, such as reducing industry regulation, which have been lost in all the noise of the campaign. The problem Trump faces in turning his policies into legislation is that he is very unpopular even within his own party. We will more than likely see many of his more controversial policies watered down by Congress.

A reversal of Globalisation could be a negative for long-term global growth but his stimulatory economic policies could actually help longer term growth.

Remember, what is said on the election campaign is usually very different to what is said once they become President. Trump's election night speech was a perfect example of this.

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